

Message Text

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ACTION EA-10

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FM AMEMBASSY JAKARTA

TO SECSTATE WASHDC IMMEDIATE 7536

C O N F I D E N T I A L JAKARTA 4357

E.O. 11652: GDS

TAGS: EAID ID

SUBJECT: PL-480 FOR INDONESIA IN FY 76

REFS: (A) STATE 082187; (B) JAKARTA 4300

1. APPRECIATE WASHINGTON INQUIRY REGARDING POSSIBLE JUSTIFICATION
FY 76 PL-480 TITLE I PROGRAM.

2. REFTTEL B SUMMARIZES RECENTLY COMPLETED IBRD/IMF ASSESSMENT
INDONESIAN ECONOMIC PROSPECTS AND DEVELOPMENT ASSISTANCE REQUIRE-
MENTS FOR BALANCE OF DECADE. CONCLUSION REACHED IS THAT STRONG
JUSTIFICATION EXISTS FOR CONTINUATION SUBSTANTIAL INFLOWS FOREIGN
ASSISTANCE WITH IMPORTANT PORTION ON CONCESSIONAL TERMS. PRIORITY
NEEDS ARE IN AREAS OF PROJECT AID AND TECHNICAL ASSISTANCE. AL-
THOUGH CURRENT FINANCIAL SITUATION DEFINITELY LESS FAVORABLE THAN
EARLIER FORECAST (E.G. FOREIGN EXCHANGE RESERVES AT SAME LEVEL
AS A YEAR AGO), IT DOES NOT APPEAR THAT SHORT TERM PROSPECTS FOR
EITHER BALANCE OF PAYMENTS OR GOI BUDGET INDICATE SUBSTANTIAL
NEED FOR PROGRAM ASSISTANCE.

3. BY SEPTELS WE WILL BE PRESENTING ARGUMENTS THAT FAVOR
CONTINUED INFLOWS U.S. PROJECT AID AND TECHNICAL ASSISTANCE.
SHOULD IT PROVE IMPOSSIBLE TO REACH REASONABLE LEVELS SUCH AID,
HOWEVER, BELIEVE PL 480 COULD SERVE AS MAKEWEIGHT TO HELP MEET
POLITICAL OBJECTIVES.
NEWSOM

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